

Message Text

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PAGE 01 ANKARA 06006 211134Z
ACTION FSE-00

INFO OCT-01 EUR-12 ISO-00 EB-08 ABF-01 OPR-02 AID-05
PER-05 COME-00 FRB-01 TRSE-00 XMB-04 /039 W
-----064557 211209Z /53

P R 211050Z AUG 78
FM AMEMBASSY ANKARA
TO SECSTATE WASHDC PRIORITY 3044
INFO AMCONSUL ADANA
AMEMBASSY ATHENS
AMEMBASSY BONN
AMEMBASSY BRUSSELS
AMCONSUL ISTANBUL
AMCONSUL IZMIR
AMEMBASSY NICOSIA
AMEMBASSY PARIS

UNCLAS ANKARA 6006

USEEC

USOECD

E.O. 11652 N/A
TAGS: EFIN, TU
SUBJ: TURKISH LIRA ADJUSTMENT

REF: ISTANBUL 1391

1. ON SATURDAY, AUGUST 19, TURKEY'S CENTRAL BANK ADJUSTED
THE LIRA EXCHANGE RATE AGAINST 15 OF 16 CURRENCIES WITH WHICH
IT ESTABLISHES PARITIES. THE PARITY WITH THE U.S. DOLLAR
REMAINED UNCHANGED AT TL 25.00 TO U.S. \$1.00.

2. THE MOVE WAS DESIGNED TO ELIMINATE MANY OF THE
BROKEN CROSS-RATES RESULTING FROM THE TURKISH SYSTEM OF
MAINTAINING FIXED PARITIES FOR A NUMBER OF CURRENCIES
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WHICH ARE FLOATING IN RELATION TO THE U.S. DOLLAR AND/OR
EACH OTHER. THE LIRA APPRECIATED AGAINST THE CANADIAN
DOLLAR AND DEPRECIATED AGAINST THE OTHER CURRENCIES.
THE LAST PREVIOUS CROSS-RATE ADJUSTMENT OCCURRED ON
MAY 8.

3. THE NEW PARITIES ARE:

TURKISH LIRA			
	OLD RATE	NEW RATE	PERCENT CHANGE
1 U.S. DOLLAR	25.00	25.00	--
1 DEUTSCHE MARK	11.73	12.30	- 4.86
1 BRITISH POUND	45.75	47.37	- 3.54
1 FRENCH FRANC	5.30	5.61	- 5.85
1 SWISS FRANC	12.56	14.89	-18.55
1 AUSTRIAN SCHILLING	1.63	1.69	- 3.68
1 BELGIAN FRANC	0.76	0.77	- 1.32
1 DUTCH GUILDER	11.02	11.34	- 2.90
1 NOREWEGIAN KRONER	4.54	4.65	- 2.42
1 DANISH KRONER	4.32	4.43	- 2.55
1 SWEDISH KRONER	5.28	5.51	- 4.36
100 ITALIAN LIRE	2.80	2.92	- 4.29
1 CANADIAN DOLLAR	22.22	21.77	2.03
1 SAUDI RIYAL	6.70	7.29	- 8.81
1 AUSTRALIAN DOLLAR	25.35	28.02	-10.53
1 KUWAITI DINAR	83.36	84.63	- 1.53

DILLON

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 jan 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: LIRA, FOREIGN EXCHANGE RATES
Control Number: n/a
Copy: SINGLE
Draft Date: 21 aug 1978
Decaption Date: 01 jan 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 jan 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Format: TEL
From: ANKARA USEEC
Handling Restrictions: n/a
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ISecure: 1
Legacy Key: link1978/newtext/t19780840/aaaabgtf.tel
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Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: 7e09dd5f-c288-dd11-92da-001cc4696bcc
Office: ACTION FSE
Original Classification: UNCLASSIFIED
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Previous Handling Restrictions: n/a
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Review Exemptions: n/a
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Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 1670199
Secure: OPEN
Status: NATIVE
Subject: TURKISH LIRA ADJUSTMENT
TAGS: EFIN, TU
To: STATE
Type: TE
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Review Markings:
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